

**ASX ANNOUNCEMENT****23 JANUARY 2019**

VALMEC SECURES MAJOR \$22 MILLION CONTRACT, BOOSTING ORDER BOOK TO \$80 MILLION

Valmec Limited (ASX: VMX) (**Valmec**) is pleased to announce it has been awarded a contract with Jemena for facility construction works at its Atlas Gas Pipeline Project in South West Queensland.

The contract will be delivered on a turnkey basis and is valued at approximately \$22 million. Works under the Contract will commence immediately, with the project due for completion later in 2019. The contract continues Valmec's relationship with Jemena after the recent successful completion of the NGP Mt Isa Compression Facility project.

Together with the award of the Atlas Gas Project, Valmec has secured over \$35 million of new energy and infrastructure contracts across Australia during the last month, taking its secured order book to circa \$80 Million.

Valmec's Managing Director Steve Dropulich said

"We are delighted to be awarded this strategic project for Jemena and its project partner Senex Energy Limited on their Atlas Gas Project. We look forward to continuing to develop our strong relationship with Jemena and delivering yet another successful project. As we enter a new calendar year, we are excited about our developing project pipeline and continued expansion of our service portfolio as we look forward to further boosting our order book with high quality earnings during FY19 and beyond."

The contract award is a testament to the Company's specialised range of execution capabilities and industry experience, which makes Valmec the benchmark service provider for gas compression and processing infrastructure.

Valmec remains very well positioned to capitalise on the strengthening gas thematic, with over \$176 million of new work currently in the tender submission phase, which comprise part of a total project pipeline of over \$436million.

For further information, please contact:

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